

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re: Big Lots, Inc., et al.

Case No. (Jointly Administered): 24-11967 (JKS)  
Reporting Period: December 29, 2024 – February 1, 2025

SUPPORTING DOCUMENTATION TO UST FORM 11-MOR
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REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	

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## Notes to the Monthly Operating Report

**General:**

The report includes activity from the following Debtors and related Case Numbers:

Debtor Name	Case No.
Great Basin, LLC	24-11966 (JKS)
Big Lots, Inc.	24-11967 (JKS)
Consolidated Property Holdings, LLC	24-11968 (JKS)
Big Lots Management, LLC	24-11969 (JKS)
Big Lots Stores - PNS, LLC	24-11970 (JKS)
Broyhill LLC	24-11971 (JKS)
BLBO Tenant, LLC	24-11972 (JKS)
Big Lots Stores, LLC	24-11973 (JKS)
CSC Distribution LLC	24-11974 (JKS)
Durant DC, LLC	24-11975 (JKS)
Big Lots Stores - CSR, LLC	24-11976 (JKS)
GAFDC LLC	24-11977 (JKS)
Closeout Distribution, LLC	24-11978 (JKS)
WAFDC, LLC	24-11979 (JKS)
Big Lots eCommerce LLC	24-11980 (JKS)
AVDC, LLC	24-11981 (JKS)
PAFDC LLC	24-11982 (JKS)
INFDC, LLC	24-11983 (JKS)
Big Lots F&S, LLC	24-11984 (JKS)

**Introduction:** On September 9, 2024 (the “Petition Date”), Big Lots, Inc. and its affiliated debtors and debtors in possession (collectively the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”) with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), thereby commencing these cases jointly administered as *In re: Big Lots, Inc., et al.*, No. 24-11967 (JKS) (“Chapter 11 Cases”). The Debtors are authorized to continue to manage and operate their businesses as debtors in possession under sections 1107 and 1108 of the Bankruptcy Code.

On September 10, 2024, the Bankruptcy Court entered an order [Docket No. 95] authorizing the joint administration of these Chapter 11 Cases pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure. On September 23, 2024, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee pursuant to section 1102(a)(1) of the Bankruptcy Code [Docket No. 248].

Additional information about these Chapter 11 Cases, court filings, and claims information is available at the Debtors’ restructuring website: <https://cases.ra.kroll.com/biglots>.

**Accounting Principles:** This Monthly Operating Report (“MOR”) is unaudited and has been prepared solely for the purpose of complying with the Debtors’ obligations to provide monthly operating reports during these Chapter 11 Cases. This MOR is not prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and does not include all information and disclosures required by U.S. GAAP. The MOR is not intended to reconcile to any financial statement otherwise prepared or distributed by the Debtors. The Debtors have prepared this MOR using the best information presently available to them at this time, which has been collected, maintained, and prepared in accordance

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with their historical accounting practices. This MOR is, thus, true and accurate to the best of the Debtors' knowledge, information and belief based on current available data. The MOR should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future.

**General Methodology:** The Debtors prepared this MOR relying primarily upon the information set forth in their books and records. Additionally, the information furnished in this report includes primarily normal recurring adjustments, but does not include all the adjustments necessary to ensure that the quarterly and/or annual consolidated financial statements are in accordance with U.S. GAAP, including income tax accruals that would typically be made. Furthermore, the monthly financial information contained herein has not been subjected to the same level of accounting review and testing that the Debtors apply in the preparation of their quarterly and annual consolidated financial information in accordance with U.S. GAAP. Because the Debtors' accounting systems, policies, and practices were developed to produce financial statements at a consolidated level, rather than financial statements by legal entity, it is possible that not all assets, liabilities, income or expenses have been recorded on the correct entity. Accordingly, upon the application of such procedures, the Debtors believe that the financial information may be subject to change, and these changes could be material.

**Reporting Period:** This is the fifth MOR filed since the Petition Date and includes cash activity in MOR-1 from December 29, 2024 through February 1, 2025, the Debtors' fiscal reporting period. In preparing this MOR, the Debtors made best efforts to supplement the information set forth in their books and records with additional information concerning transactions that may not have been identified therein.

**Accuracy:** The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtors should evaluate this financial information in light of the purposes for which it was prepared. The Debtors and their advisors are not liable for and undertake no responsibility to indicate variations from security laws herein or for any evaluations of the Debtors based on this financial information or any other information.

**Carrying Value of Assets:** Unless otherwise noted, this MOR reflects the carrying values of the assets as recorded on the Debtors' books and records as of the end of the fiscal period and is not based upon an estimate of their current market value. The Debtors reserve their right to amend or adjust the value of each asset set forth herein.

**Prepetition Liabilities Subject to Compromise:** As a result of the Chapter 11 Cases, the payment of certain prepetition indebtedness may be subject to compromise or other treatment under a plan of reorganization. Generally, actions to enforce or otherwise effect payment of pre-Chapter 11 liabilities are stayed. However, the Bankruptcy Court has authorized the Debtors to pay certain prepetition claims subject to certain terms and conditions.

**Past Performance:** The results of operations contained herein are not necessarily indicative of results that may be expected from any other period or for the full year and may not necessarily reflect the consolidated results of operations, financial position and cash flows of the Debtors in the future. For the reasons discussed above, the Debtors caution readers not to place undue reliance upon information contained in this MOR.

**Reservation of Rights:** The Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation or other statement in this MOR and reserve the right to amend or supplement this MOR, if necessary. Nothing contained in this MOR shall constitute a waiver of any of the Debtors' rights or an admission with respect to their Chapter 11 Cases. In future periods, any changes to prior period balances will be reflected in the current month's MOR.

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Cash is received and disbursed by the Debtors as described in the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing (A) Debtors to Continue to Maintain Existing Cash Management System, Bank Accounts, and Business Forms, (B) Debtors to Open and Close Bank Accounts, and (C) Financial Institutions to Administer the Bank Accounts and Honor and Process Related Checks and Transfers, (II) Waiving Deposit and Investment Requirements, and (III) Allowing Intercompany Transactions and Affording Administrative Expense Priority to Post-Petition Intercompany Claims* [Docket No. 15] (the “Cash Management Motion”) and is consistent with the Debtors’ historical cash management practices. Debtor Big Lots Stores, LLC remits payments on behalf of other Debtor entities for certain expenses. The Debtors have made reasonable efforts to appropriate these expenses to their respective Debtors for purposes of MOR-1 and Form MOR-11 Part 1.

Cash activity related to intercompany transfers among the Debtors are excluded from cash receipts and disbursements. As more fully described in the Debtors’ Cash Management Motion, the Debtors elected to enter a Dominion Period prior to the Petition Date. Transfers conducted in accordance with the Dominion Period requirements are included in the Debtors’ cash receipts and disbursements in this MOR.

Figures include cash as reported in the Debtors’ bank statements. Reconciliation differences exist between bank statement balances and balance sheet cash balances due to ordinary course timing differences between payment execution in the Debtors’ financial system and disbursement of funds from Debtor bank accounts, as well as outstanding checks and deposits in transit. The Debtors’ standard practice is to ensure that bank reconciliations are completed before closing the books each reporting period.

**Notes to UST Form 11-MOR, Part 1 Cash Receipts and Disbursements:**

Consistent with the guidance received from the U.S. Trustee in connection with the completion of UST Form 11-MOR Part 1, Cash Receipts and Disbursements, reported cash receipts and disbursements should exclude intercompany, debtor-to-debtor, transactions. As a result, for those Debtors with net intercompany cash outflows or inflows during the reporting period, the ending cash balances reported on Form 11-MOR Part 1 will not agree with the ending cash balances per the Debtors’ bank statements or the Debtors’ books and records. For additional information on ending cash balances per the Debtors’ books and records, see the attached Summary of Cash Receipts and Disbursements.

Pursuant to the Sale Order (as defined below), the Debtors transmit daily sweeps of proceeds from store sales to Gordon Brothers Retail Partners, LLP (the “Buyer” or “GBRP”). For the period subsequent to January 3, 2025, the Debtors have not included sales receipts or the corresponding sweeps of cash to the Buyer for the purposes of UST Form 11-MOR Part 1. For additional information regarding the Debtors’ sale transaction, see *Notes to UST Form 11-MOR, Part 3 Assets Sold or Transferred* below.

**Notes to UST Form 11-MOR, Part 2 Asset and Liability Status**

On February 7, 2025, the Debtors filed the *Motion of Debtors for Entry of an Order (I) Setting a Bar Date for Filing Proofs of Pre-Closing, Administrative Expense Claims Against the Debtors, (II) Establishing Pre-Closing Administrative Expense Claims Procedures, and (III) Granting Related Relief, Including Notice and Filing Procedures* [D.I. 1962]. Due to the Debtors’ ongoing reconciliation of Pre-Closing Administrative Expense Claims, for the purposes of UST Form 11-MOR Part 2, Asset and Liability Status, the Debtors have not reported an estimate of postpetition payables past due.

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The Debtors have included information regarding the sale of certain real property leases and furniture, fixtures & equipment (“FF&E”). These sales were completed in conjunction with the Debtors’ overall process to close certain store locations.

On January 2, 2025, the Court entered the *Order (I) Approving the Asset Purchase Agreement, (II) Authorizing and Approving the Sale of Certain of the Debtors’ Assets Free and Clear of all Claims, Liens, Rights, Interests, Encumbrances, and Other Assumed Liabilities and Permitted Encumbrances, (III) Authorizing and Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (IV) Granting Related Relief* [D.I. 1556] (the “Sale Order”). The sale of substantially all assets to the Buyer was subsequently consummated on January 3, 2025. For the purposes of UST Form 11-MOR Part 3(a), the Debtors have included amounts committed by the Buyer pursuant to the transaction. Part 3(b) includes amounts committed for debt repayment, letter of credit collateralization, and professional fees. The amount reported in Part 3(c) represents the net proceeds received by the Debtors. These proceeds represent funding for initial Administrative Budget, Wind-Down Budget, and Store Operating Budget expenses, as well as certain rent obligations. These amounts are also included in Part 1 of Form 11-MOR. All such transaction amounts are included on the MOR of Debtor Big Lots Stores, LLC.

**Notes to UST Form 11-MOR, Part 6 Postpetition Taxes:**

The Debtors’ books and records are typically maintained on a consolidated basis. The Debtors’ reasonably accessible records do not include information with respect to the Debtor entity liable for postpetition tax obligations. Consequently, information on postpetition tax obligations is included in this MOR under Debtor Big Lots Stores, LLC. The Debtors reserve their rights with respect to the Debtor entities ultimately liable for tax obligations.

**Notes to UST Form 11-MOR, Part 7 Questionnaire, item (a):**

Following the Petition Date, the Bankruptcy Court entered various orders authorizing the Debtors to, among other things, pay certain prepetition: (i) services, fees, and charges assessed by the Debtors’ bank; (ii) customer programs obligations; (iii) employee wages, salaries, and related items (including, but not limited to, employee benefit programs and supplemental workforce obligations); (iv) insurance program obligations; (v) taxes and assessments; and (vi) critical vendor, 503(b)(9), lien, and foreign vendor obligations (collectively, the “First Day Orders”). To the extent any payments were made during the reporting period on account of prepetition claims pursuant to authority granted to the Debtors by the Bankruptcy Court by the First Day Orders, such payments have been included in this MOR (subject to the notes and limitations provided herein).

## Summary of Cash Receipts and Disbursements

TIME PERIOD: 12/29/2024 through 2/01/2025

\$USD in 000s

Debtor Name	Case No.	Receipts		Disbursements		Surplus / (Deficit)
Great Basin, LLC	24-11966	\$	-	\$	-	\$ -
Big Lots, Inc.	24-11967	\$	-	\$	(151)	\$ (151)
Consolidated Property Holdings, LLC	24-11968	\$	-	\$	-	\$ -
Big Lots Management, LLC	24-11969	\$	-	\$	(2,098)	\$ (2,098)
Big Lots Stores - PNS, LLC	24-11970	\$	1,747	\$	(11,858)	\$ (10,111)
Broyhill LLC	24-11971	\$	-	\$	-	\$ -
BLBO Tenant, LLC	24-11972	\$	-	\$	-	\$ -
Big Lots Stores, LLC	24-11973	\$	496,625	\$	(330,089)	\$ 166,537
CSC Distribution LLC	24-11974	\$	-	\$	(2,912)	\$ (2,912)
Durant DC, LLC	24-11975	\$	-	\$	(1,233)	\$ (1,233)
Big Lots Stores - CSR, LLC	24-11976	\$	662	\$	(2,376)	\$ (1,713)
GAFDC LLC	24-11977	\$	-	\$	-	\$ -
Closeout Distribution, LLC	24-11978	\$	10	\$	(1,815)	\$ (1,805)
WAFDC, LLC	24-11979	\$	-	\$	(209)	\$ (209)
Big Lots eCommerce LLC	24-11980	\$	-	\$	(134)	\$ (134)
AVDC, LLC	24-11981	\$	-	\$	(547)	\$ (547)
PAFDC LLC	24-11982	\$	-	\$	-	\$ -
INFDC, LLC	24-11983	\$	-	\$	-	\$ -
Big Lots F&S, LLC	24-11984	\$	-	\$	(113)	\$ (113)
<b>Total</b>		<b>\$</b>	<b>499,045</b>	<b>\$</b>	<b>(353,535)</b>	<b>\$ 145,510</b>

**Schedule of Cash Receipts and Disbursements**

**TIME PERIOD: 12/29/2024 through 2/01/2025**

*USD in 000s*

**Cash Receipts**

Credit Card and Payment Processor Receipts	\$	98,619
Customer Receipts	\$	15,783
Debt Borrowing	\$	9,561
GBRP Sale Proceeds	\$	267,566
GBRP Weekly Funding	\$	106,791
Other Receipts	\$	724
<b>Total Receipts</b>	<b>\$</b>	<b>499,045</b>

**Cash Disbursements**

Credit Card Processor Obligations	\$	4,146
Debt Payments	\$	1,766
Freight	\$	22,044
GBRP Sale Commitments	\$	164,719
Merchandise	\$	293
Other Expenses	\$	15,939
Payroll & Benefits	\$	61,946
Professional Fee Escrow	\$	7,500
Rent	\$	46,974
Taxes	\$	28,208
<b>Total Disbursements</b>	<b>\$</b>	<b>353,535</b>

<i>\$USD in 000s</i>	Big Lots Stores, LLC	Big Lots Stores - PNS, LLC	Big Lots Stores - CSR, LLC	Closeout Distribution, LLC	AVDC, LLC
Sales	52,009	8,342	3,322	75	-
Misc Revenue	4,798	(8)	(9)	(0)	(0)
<b>Total Revenue</b>	215,000	8,335	3,313	75	(0)
Cost of Goods Sold	(31,654)	(5,424)	(1,922)	(98)	6
<b>Gross Margin</b>	183,347	2,911	1,391	(23)	6
Selling and admin expenses	153,637	31,383	10,912	(12,791)	170
Depreciation Expense	163	76	9	4	1
<b>Operating Profit/(Loss)</b>	29,547	(28,548)	(9,530)	12,764	(165)
Interest Expense	233	11	2	116	0
Other Income (expense)	-	-	-	-	-
Intercompany Charges	0	(0)	(0)	(0)	-
(Gain)/Loss on Company Sale	315,068	73,820	34,115	22,822	(1,928)
Reorganization Items, Net	(52,769)	(87,547)	(5,086)	-	(1,629)
<b>Pretax Income/(Loss)</b>	(232,985)	(14,832)	(38,560)	(10,174)	3,392
Income Taxes	(2,036)	436	(26)	(1)	(3)
<b>Net Income/(Loss)</b>	(230,949)	(15,268)	(38,534)	(10,173)	3,395



<i>\$USD in 000s</i>	Big Lots eCommerce LLC	Big Lots Management, LLC	Big Lots, Inc.	Consolidated Property Holdings, LLC	Broyhill LLC
Sales	(133)	-	-	-	-
Misc Revenue	(16)	0	-	-	-
<b>Total Revenue</b>	(149)	0	-	-	-
Cost of Goods Sold	292	-	-	-	-
<b>Gross Margin</b>	143	0	-	-	-
Selling and admin expenses	6	(34,863)	325	(0)	-
Depreciation Expense	-	84	-	-	-
<b>Operating Profit/(Loss)</b>	137	34,778	(325)	0	-
Interest Expense	-	-	-	-	-
Other Income (expense)	-	-	-	-	-
Intercompany Charges	(0)	-	-	-	-
(Gain)/Loss on Company Sale	415	38,373	(2,680)	15,750	(0)
Reorganization Items, Net	-	11,427	-	-	-
<b>Pretax Income/(Loss)</b>	(277)	(15,021)	2,355	(15,750)	0
Income Taxes	(0)	296	147	(795)	-
<b>Net Income/(Loss)</b>	(277)	(15,317)	2,208	(14,955)	0

<i>\$USD in 000s</i>	Great Basin, LLC	Big Lots F&S, LLC	CSC Distribution LLC	Durant DC, LLC	PAFDC LLC
Sales	-	-	-	-	-
Misc Revenue	-	-	-	-	-
<b>Total Revenue</b>	-	-	-	-	-
Cost of Goods Sold	-	-	(26)	(52)	-
<b>Gross Margin</b>	-	-	(26)	(52)	-
Selling and admin expenses	(205)	357	(12,087)	(5,397)	-
Depreciation Expense	-	-	4	4	-
<b>Operating Profit/(Loss)</b>	205	(357)	12,058	5,341	-
Interest Expense	-	-	207	169	-
Other Income (expense)	-	-	-	-	-
Intercompany Charges	-	-	-	-	-
(Gain)/Loss on Company Sale	11,536	4,267	25,742	5,485	-
Reorganization Items, Net	-	-	-	-	-
<b>Pretax Income/(Loss)</b>	(11,331)	(4,624)	(13,892)	(312)	-
Income Taxes	-	-	-	-	-
<b>Net Income/(Loss)</b>	(11,331)	(4,624)	(13,892)	(312)	-

<i>\$USD in 000s</i>	WAFDC, LLC	INFDC, LLC	BLBO Tenant, LLC	GAFDC LLC
Sales	-	-	-	-
Misc Revenue	-	-	-	-
<b>Total Revenue</b>	-	-	-	-
Cost of Goods Sold	-	-	-	-
<b>Gross Margin</b>	-	-	-	-
Selling and admin expenses	-	-	-	-
Depreciation Expense	-	-	-	-
<b>Operating Profit/(Loss)</b>	-	-	-	-
Interest Expense	-	-	-	-
Other Income (expense)	-	-	-	-
Intercompany Charges	-	-	-	-
(Gain)/Loss on Company Sale	1,440	-	-	(13)
Reorganization Items, Net	-	-	-	-
<b>Pretax Income/(Loss)</b>	(1,440)	-	-	13
Income Taxes	-	-	-	-
<b>Net Income/(Loss)</b>	(1,440)	-	-	13

<i>\$USD in 000s</i>	Big Lots Stores, LLC	Big Lots Stores - PNS, LLC	Big Lots Stores - CSR, LLC	Closeout Distribution, LLC	AVDC, LLC	Big Lots eCommerce LLC	Big Lots Management, LLC	Big Lots, Inc.	Consolidated Property Holdings, LLC
<b>ASSETS</b>									
<b>Current assets:</b>									
Cash and cash equivalents	74,797	1,061	819	(3,077)	30	3,423	57,285	48	52
Restricted cash	99,376	1,760	-	(1)	-	-	-	308	-
Intercompany balances	(335,581)	683,886	79,092	166,925	122,649	14,491	(1,232,855)	154,208	32,381
Inventories	(0)	(0)	(0)	0	0	0	-	-	-
Other current assets	54,450	2,118	294	(1,815)	(10,621)	(979)	2,386	(5,492)	9,536
<b>Total current assets</b>	<b>(106,959)</b>	<b>688,825</b>	<b>80,205</b>	<b>162,032</b>	<b>112,058</b>	<b>16,935</b>	<b>(1,173,184)</b>	<b>149,071</b>	<b>41,969</b>
Operating lease right-of-use assets	460,746	70,222	31,978	77,615	(0)	-	-	(0)	-
Property and equipment - net	2,163	1,820	161	125	15	45	55,398	-	-
Deferred income taxes	-	-	-	-	-	-	-	-	-
Other assets	13,356	351	80	8	484	-	19	-	0
Investment in Subsidiaries	124,702	-	-	-	-	-	76,262	(727,483)	-
<b>Total Assets</b>	<b>494,008</b>	<b>761,218</b>	<b>112,423</b>	<b>239,780</b>	<b>112,557</b>	<b>16,980</b>	<b>(1,041,504)</b>	<b>(578,412)</b>	<b>41,969</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>									
<b>Current liabilities:</b>									
Accounts payable	(43,547)	11,804	1,360	82,643	507	2,090	(10)	10	-
Current operating lease liabilities	0	(0)	0	0	-	-	-	-	-
Property, payroll and other taxes	32,948	9,807	4,969	300	(55)	(60)	1,378	(102)	(39)
Accrued operating expenses	70,811	18,969	3,452	1,338	448	7,249	29,208	85	3
Current maturities of long-term debt obligations	-	-	-	-	-	-	-	-	-
Debtor in possession financing	-	-	-	-	-	-	-	-	-
Agency Fees due to Gordon Brothers	-	(35,556)	39,219	15,573	317	1	141	(2,926)	-
Insurance reserves	0	-	-	-	-	-	-	-	-
Accrued salaries and wages	5,104	1,258	338	354	178	-	3,784	-	-
Other Current Liabilities	(36,535)	(2,264)	(173)	(103)	1,180	(58)	45,328	188	(1,384)
<b>Total current liabilities</b>	<b>(6,774)</b>	<b>78,794</b>	<b>25,519</b>	<b>84,848</b>	<b>2,258</b>	<b>9,362</b>	<b>76,763</b>	<b>181</b>	<b>(1,419)</b>
Long-term debt	(171)	-	-	-	-	-	171	-	-
Noncurrent operating lease liabilities	0	-	-	-	0	-	-	-	-
Income taxes payable	4,262	(3,122)	(74)	(175)	(356)	9	43	(258)	31
Insurance reserves	-	-	-	-	-	-	-	-	-
Unrecognized tax benefits	4,139	(57)	-	-	-	-	-	(2)	-
Other liabilities	-	-	-	-	-	-	-	-	-
Liabilities Subject To Compromise	831,302	200,541	43,152	159,830	96,179	2,092	10,803	265	(11)
Shareholders' equity/(deficit)	(338,750)	485,063	43,826	(4,724)	14,476	5,517	(1,129,285)	(578,598)	43,369
<b>Total Liabilities &amp; Shareholders' Equity/(Deficit)</b>	<b>494,008</b>	<b>761,218</b>	<b>112,423</b>	<b>239,780</b>	<b>112,557</b>	<b>16,980</b>	<b>(1,041,504)</b>	<b>(578,412)</b>	<b>41,969</b>

<i>\$USD in 000s</i>	Broyhill LLC	Great Basin, LLC	Big Lots F&S, LLC	CSC Distribution LLC	Durant DC, LLC	PAFDC LLC	WAFDC, LLC	INFDC, LLC	BLBO Tenant, LLC
<b>ASSETS</b>									
<b>Current assets:</b>									
Cash and cash equivalents	-	-	(7)	(3)	(1)	-	-	-	-
Restricted cash	-	-	-	86	77	-	-	-	-
Intercompany balances	-	19,987	9,887	153,467	133,477	(0)	(3,479)	0	(12)
Inventories	-	-	-	0	(0)	-	-	-	-
Other current assets	-	3	(59)	(2,268)	(1,010)	-	-	-	-
Total current assets	-	19,990	9,821	151,282	132,543	(0)	(3,479)	0	(12)
Operating lease right-of-use assets	-	0	-	48,955	68,145	0	-	0	-
Property and equipment - net	-	(0)	0	123	123	-	-	-	-
Deferred income taxes	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	49	-	(0)	-	-
Investment in Subsidiaries	-	-	-	-	-	-	-	-	-
Total Assets	-	19,990	9,821	200,360	200,861	0	(3,479)	0	(12)
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>									
<b>Current liabilities:</b>									
Accounts payable	-	20,266	398	59,544	52,964	-	-	-	-
Current operating lease liabilities	-	-	-	-	0	0	-	-	-
Property, payroll and other taxes	-	0	(32)	457	336	-	-	-	(12)
Accrued operating expenses	-	7,061	67	450	675	-	(2,081)	-	-
Current maturities of long-term debt obligations	-	-	-	-	-	-	-	-	-
Debtor in possession financing	-	-	-	-	-	-	-	-	-
Agency Fees due to Gordon Brothers	-	-	-	-	-	-	-	-	-
Insurance reserves	-	-	0	-	-	-	-	-	-
Accrued salaries and wages	-	-	1	324	200	-	-	-	-
Other Current Liabilities	-	(146)	(55)	103	47	-	-	-	-
Total current liabilities	-	27,181	379	60,878	54,222	0	(2,081)	-	(12)
Long-term debt	-	-	-	-	-	-	-	-	-
Noncurrent operating lease liabilities	-	-	-	-	-	-	-	-	-
Income taxes payable	-	(87)	(5)	(181)	(87)	-	-	-	-
Insurance reserves	-	-	-	-	-	-	-	-	-
Unrecognized tax benefits	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	-
Liabilities Subject To Compromise	-	313	1,049	147,809	141,679	0	466	(0)	-
Shareholders' equity/(deficit)	-	(7,417)	8,399	(8,147)	5,047	-	(1,863)	-	-
Total Liabilities & Shareholders' Equity/(Deficit)	-	19,990	9,821	200,360	200,861	0	(3,479)	(0)	(12)

<i>\$USD in 000s</i>	<b>GAFDC LLC</b>
<b>ASSETS</b>	
Current assets:	
Cash and cash equivalents	-
Restricted cash	-
Intercompany balances	1,517
Inventories	-
Other current assets	(53)
Total current assets	<u>1,464</u>
Operating lease right-of-use assets	3,384
Property and equipment - net	-
Deferred income taxes	-
Other assets	-
Investment in Subsidiaries	-
Total Assets	<u><u>4,848</u></u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	
Current liabilities:	
Accounts payable	-
Current operating lease liabilities	-
Property, payroll and other taxes	-
Accrued operating expenses	-
Current maturities of long-term debt obligations	-
Debtor in possession financing	-
Agency Fees due to Gordon Brothers	-
Insurance reserves	-
Accrued salaries and wages	-
Other Current Liabilities	-
Total current liabilities	<u>-</u>
Long-term debt	-
Noncurrent operating lease liabilities	-
Income taxes payable	-
Insurance reserves	-
Unrecognized tax benefits	-
Other liabilities	-
Liabilities Subject To Compromise	4,836
Shareholders' equity/(deficit)	13
Total Liabilities & Shareholders' Equity/(Deficit)	<u><u>4,848</u></u>